

TONOPAH DAILY BONANZA

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W. W. BOOTH, EDITOR AND MANAGER

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A NEW HIGH MARK

For the second day in succession the price of the Victory bonds at Liberty bonds has touched a new high record. Not being content with touching the highest mark, it has now far been attained. At the last sale when the market closed on Wednesday the following was the highest bid for the bonds: 100% bonds sold at 100.25, while the 100% bonds at 100.25, a gain of 1/2 cent per \$100 bond. This upward movement of the Liberty bonds is a most timely sign that war bonds are being sold at a profit. It is a feeling of assurance that the government's obligations are being met. Just how much the present arms conference has to do with these unusual rises of government securities is problematical at the present time, but there is undoubtedly a feeling of confidence occasioned by the results of the meeting that is being reflected in the price of bonds. Not only have the prices of the country's bonds taken a turn for the better, but the figures at which the better character of government bonds of every description is selling on the open market the past week displays a feeling of confidence in the financial situation that cannot be minimized. The assurance of this feeling is probably accounted for by the confidence at Washington, the results of which are beginning to be felt everywhere in the country today. Confidence seems to have been established at last between the different nations represented, not only a confidence along financial matters, but in all other matters that pertain to the separate nation's welfare. This feeling of confidence in the abilities of one another to strive for better world conditions is making for progress of a sort that will be lasting. The Geneva conference, the date for which has been set for March, at which time the subject of a rehabilitation of Europe's finances will come up for discussion, is nothing more than an outgrowth of the present arms conference, and the success of that meeting will undoubtedly share with the present one in being permanent of definite results. The United States has been invited to send a delegation to that conference, and it is hoped that this country will be represented by men with breadth of vision to appreciate the precariousness of the present situation, and who are cognizant of the success of the results that have already been attained in a similar meeting on this side of the Atlantic. Business conditions at the present time are looking up. Nothing should be done to interfere with the even tenor of the upward trend, a result of greater confidence that has been displayed recently in this country.

EMPLOY DAME RUMOR.

Just what purpose is served in circulating rumors that this or that public official is going to resign, it is difficult to understand, unless the Democratic party is attempting to create an impression throughout the country that President Harding does not get along well with his cabinet. That may be branded as a falsehood at the outset. Harding's cabinet is composed of large caliber men and for the first time in our history the vice-president has been sitting in cabinet meetings and giving aid and counsel. All are working in harmony to produce results and bring order out of Democratic chaos, and they are gradually succeeding. They are men, it is true, whose minds are too big to run along with that of the president on every occasion—they do not sneeze whenever he takes snuff—but that does not mean that there is discord in the official family of Mr. Harding.

As early as April of last year the rumor was being industriously circulated by enemies of the administration that Herbert Hoover was about to resign because of some grievance which he held against the president. Hoover denied it, but the rumor persisted for some weeks. Hoover is still very much on the job, and if the Democrats would pay as much attention to their organization as Hoover does to his department, they might put up a scrap which would make the game interesting this fall.

Dame Rumor has been gallivanting all over the east and south with the report that Secretary of the Treasury Mellon was "about to resign" or was "considering his resignation."

Mellon has repeatedly denied this, but the old harridan keeps in peddling the gossip. Recently Mr. Mellon declared he was going to see the job through, so perhaps they will let up on him for awhile.

A third rumor concerns Will Hays, postmaster general, who is reported to have been offered an attractive salary to act as arbiter in the film industry. No one could blame Hays if he should accept the offer. He has wrought well as chairman of the national committee and he has put life into the postoffice department. But if he resigns it will not be because of trouble in the cabinet, but because of his desire to concentrate his financial standing. Public office is not remunerative.

A DANGEROUS PRECEDENT.

Another angle of the foreign debt situation is presented in the suggestion that the United States take over the debt of about a billion dollars owed by China to the allied nations, and credit those nations with the amounts owed them by China. Just why the United States should make the shift is not apparent. No European nation should consent to it, for it would be an implication that the credit of China was better than their own. Regardless of whether or not such a transaction would be in the interests of the United States, it would form a most dangerous precedent in the treatment of the rest of the debt owed by Europe to this country. Once the United States has indicated a willingness to accept transfers of that sort, there would be no end to the juggling of our foreign obligations that would be urged upon us. Better let them stand as they are, and call upon each country to which the money was loaned to pay it back into the American treasury.

A special commission appointed by the governor of Oregon to consider revision of the highway laws has reported in favor of a number of changes among them a proposed license fee to be charged operators of commercial vehicles so that they shall contribute toward the support of the improvement and maintenance of the roads somewhat in proportion to their use and destruction of the highways. There is also proposed a special regulation for loaded trucks limiting the load and speed so that a minimum of damage to the road shall be caused by such use.

LOCAL MINING MEN LIKE FAR AWAY DISTRICT

The prediction is freely made that before the present year has drawn to a close there will be unusual activity in the Cottonwood district, situated 120 miles distant from Tonopah in the extreme eastern end of Nye county. The search for the precious metals throughout this county is expanding in all directions, and the latest reports from the Cottonwood district are to the effect that most promising discoveries have been made of late.

Jack Whitman and Pete Wynnekin, two Tonopah men who own what is known as the New Era group of claims, are spending a few days in Tonopah after an absence of two months at Cottonwood. They returned highly enthused over the mineral showing that is now taking place and are confident that they have in the making one of the coming big producers of that section. Development has consisted of sinking a shaft to a depth of 50 feet, from which point a drift has been extended for a distance of 18 feet to the south. Ore has been encountered that varies from a few inches to 4 feet in width, and the peculiar thing about the exploratory work lies in the fact that the larger the size of the orebody the richer becomes the gold, silver and lead content. Assays upon samples brought to Tonopah vary from \$70 to \$215 a ton.

The full extent of the discovery will not be determined until the junction of a cross vein has been reached, which, according to measurements, lies about 75 feet distant. Jack Whitman, the moving spirit in this mining proposition, stated today that he left two men at the property, and that he and Mr. Wynnekin would return during the coming week with sufficient supplies to last them until spring. By that time it is hoped to have the development so far advanced that shipments may be started.

CONDITIONS IN GENERAL SHOW IMPROVEMENT

Conditions throughout southern Nevada are beginning to show some improvement in a mining way. The fall in activity that was occasioned as a result of the subside season seems to have been passed, and owners of properties in various localities are making ready for the resumption of operations which will be prosecuted with vigor throughout the coming months.

Royston has not lost any of its pep and new mineral finds are being reported with frequency. The fact that three deep shafts are to be sunk for the purpose of reaching the persistence of the ore shows that the owners of the property are confident of the future of that locality, and a season of great activity is almost assured. This camp has made rapid progress during the period of its short life, and the fact that outside capital has been greatly lacking has somewhat hampered its growth, but this is offset in a material way through the man of brains and brain devoting his energy in an effort to uncover something worth while.

With the expropriation tax formerly imposed by the government, now a thing of the past and with conditions generally throughout the country showing a decided improvement, with every indication that the financiers and heavy investors will shortly loosen their purse-strings, there is every reason to believe that plenty of capital will be available to thoroughly exploit the undeveloped mineral regions of this section of Nevada. Many districts in Nye and Esmeralda counties are bidding for popular favor, with every prospect that they will receive favorable consideration when the distribution of development money is being made.

One district that promises to jump into the limelight during the coming summer is Bellehelena, one of the oldest producing sections in Nye county. A deal has practically been consummated whereby eastern men will construct a modern mill at the Bellehelena mine, and in addition to treatment of ore from that property, custom ore will be received. Owners of property situated adjacent to the Bellehelena are watching matters closely, and there promises to be a season of prosperity dawning in that neighborhood within the near future.

Hornsilver is still popular with the mining fraternity, due largely to the important finds that have been made on the Orlean mine. As a natural consequence owners of property are renewing their activities, while a number of companies have entered the field. The construction of a big milling plant by the Orlean Hornsilver Mining company, which is planned for early spring, promises to place that district on a substantial producing basis.

The advent of spring will no doubt witness Argentite becoming unusually active. Operations are being prosecuted with vigor on both the Sanger and Beklund properties, with every reason for believing that they will become substantial producers at an early date.

LUCKY BOY AT HORNSILVER IS NOW WORKING

The Lucky Boy Hornsilver Mines company, a reorganization of the Lucky Boy Divide Mines company, has started development upon the Remnant group of claims situated in the very heart of the proven mineral belt of the Hornsilver district. A complete camp outfit has been installed and lumber has been delivered on the ground to permit of shaft sinking to good depth.

The Remnant claim makes a splendid showing on surface, and in the shaft, which has attained a depth of 10 feet, ore is exposed that carries values averaging around \$20 a ton.

This property adjoins the Southwestern Gold Mines company's holdings on the south, and the Grand Central on the north, but hof which have been credited with producing high-grade ore. Alfred Johnson, a well-known miner, is in charge of operations, with Harry McNamara as general manager of the company.

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